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Report of the Board of Directors of the American Academy of Political and Social Science for the Year Ending December 31, 1921

I. REVIEW OF THE ACADEMY'S ACTIVITIES

WITH each year the Academy carries forward towards more complete realization the great purposes for which it was founded. The existence of a national forum free from all political and partisan affiliations is of inestimable value in a democracy such as ours. Through the Academy's efforts, both in its publications and at its sessions, an ever increasing body of valuable material is made available to the American public. With each year the Academy is becoming an increasingly important factor in the enlightenment of public opinion, and the confidence which it inspires and enjoys in all sections of the country, is a source of great strength to our work and should also be reason for just pride to every member.

Throughout the year the Academy has enjoyed the devoted and unselfish efforts of an Editorial Council under the able leadership of Dr. Clyde L. King, and your Board desires to avail itself of this opportunity to acknowledge and express a deep sense of the obligation which we all owe to the members of this Board, and to those outside the Board who have undertaken the editorship of special volumes.

Your Board desires again to emphasize the importance of securing for the Academy a special endowment fund for the purpose of extending the research activities of the Academy. Those in charge of the Academy's activities should be placed in a position to engage the services of highly trained investigators to prepare special reports on the important economic, industrial and social problems confronting the country. We are in hopes that through the coöperation of the members of the Academy, it will be possible to secure such a fund for research work, and in addition, a fund sufficient to provide the Academy with the building so urgently needed to make its work more effective.

Your Board is of the opinion that the time has arrived when the Academy should undertake exhaustive investigations of the problems of national importance through the establishment of annual fellowships. As a first step in this direction, the Academy established a research fellowship for a period of one year for the purpose of securing a careful scientific study of the economic and social conditions in Haiti and the Dominican Republic. Dr. Carl Kelsey, Professor of Sociology at the University of Pennsylvania, was appointed to this fellowship and has just returned from a study of the conditions in these two republics. In the March issue of the *Annals* (1922) the results of this study will appear in a special monograph.

II. PUBLICATIONS

During the year 1921 the Academy published the following special volumes:

Present Day Immigration (with Special Reference to the Japanese) January.

The International Trade Situation (March).

Taxation and Public Expenditures (May).

The Place of the United States in a World Organization for the Maintenance of Peace (July).

The Revival of American Business (September).

Thirtieth Anniversary Index (September Supplement).

Child Welfare (November).

Austria Today (November Supplement).

III. MEETINGS

During the year that has just come to a close the Academy held the following sessions:

February 19, Some Present Day International Problems.

April 2, Shall Europe's War Debt to the United States be Cancelled?

May 13 and 14, The Twenty-Fifth An-

nual Meeting. The Place of the United States in a World Organization for the Maintenance of Peace.

November 5, Unemployment and Its Remedies.

December 3, Russia and Her Problems.

IV. MEMBERSHIP

During the year 1921 the Academy received 1,311 new members and 212 new subscriptions, or a total of 1,523. The Academy lost 48 members by death; 504, by resignation; and 263 delinquents were dropped. The present membership of the Academy is 6,533 members and 1,358 subscribers or a total of 7,891.

V. FINANCIAL CONDITION

The receipts and expenditures of the Academy for the fiscal year just ended are clearly set forth in the treasurer's report. The accounts were submitted to Messrs. E. P. Moxey and Company for audit, and copy of their statement is appended herewith. In order to lighten the expenses incident to the Annual Meeting a fund of \$1,525 was raised.

The Board desires to take this opportunity to express its gratitude to the contributors to this fund.

VI. CONCLUSION

In conclusion, your Board desires to say that it has endeavored to the best of its ability to carry out the important duties entrusted to it by the members of the Academy.

To make this work more effective, however, the Academy needs the more active interest and coöperation of members in every section of the country. There is no section which is not well represented by leaders of thought and action. Through

their efforts the influence of the Academy can be strengthened in every state of the Union, and your Board desires to take this opportunity to make a plea for a more active participation of the members in our work.

January 13th, 1922.

CHARLES J. RHOADS, ESQ., TREAS.,

American Academy of Political and Social Science, Philadelphia, Pa.

Dear Sir:—

We herewith report that we have audited the books and accounts of the American Academy of Political and Social Science for its fiscal year ended December 31, 1921.

We have prepared and submit herewith statement of receipts and disbursements during the above indicated period, together with statement of assets as at December 31, 1921.

The receipts from all sources were verified by a comparison of the entries for same appearing in the treasurer's cash book with the record of bank deposits and were found to be in accord herewith.

The disbursements, as shown by the cash book, were supported by proper vouchers. These vouchers were in the form of cancelled paid checks or receipts for moneys expended. These were examined by us and verified the correctness of the payments made.

The investment securities listed in the statement of assets were examined by us and were found to be correct and in accord with the books.

As the result of our audit and examination we certify that the statements submitted herewith are true and correct.

Yours respectfully,

EDWARD P. MOXEY & CO.,

Certified Public Accountants.

AMERICAN ACADEMY OF POLITICAL AND SOCIAL SCIENCE

STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR FISCAL YEAR
ENDED DECEMBER 31, 1921

Cash Deficit January 1, 1921.....		\$431.54
<i>Receipts</i>		
Members' Dues.....	\$36,860.23	
Life Memberships.....	150.00	
Special Donations.....	1,629.00	
Subscriptions.....	7,920.73	
Sales of Publications.....	4,350.87	
Interest on Investment and Bank Balances.....	6,006.09	
Sundries.....	173.08	
		<hr/> 57,090.00
<i>Disbursements</i>		
Office Expense*.....	\$9,402.14	\$56,658.46
Philadelphia Meetings.....	4,681.25	
Publicity Expense.....	7,196.71	
Publication of The Annals.....	29,199.44	
Membership Records.....	3,671.68	
		<hr/> \$54,965.39
Cash Balance December 31, 1921.....		\$1,693.07
<i>Assets</i>		
Investments (book value).....		\$117,376.27
Cash:		
In Academy Office.....	\$400.00	
In Treasurer's Hands, Girard Trust Company.....	1,293.07	
		<hr/> 1,693.07
		<hr/> \$119,069.34

* Of this amount, \$1,500 was paid to Dr. Carl Kelsey for research work on the island of Haiti and Santo Domingo. In 1920, \$1,000 was advanced for this same purpose.